

SENATE BILL 1734
By Person, Curtis

AN ACT to amend Tennessee Code Annotated, Section 7-53-305, relative to the exemption and taxation of property.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 7-53-305, is amended by adding the following new sentence at the beginning of subsection (g):

The assessor of property shall list and appraise all property subject to payments in lieu of ad valorem taxes and report the appraised value of such property and all changes in the appraised value to the county trustee and appropriate municipal tax collectors.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.